

THE RIO NEWS.

PUBLISHED EVERY MONDAY.

VOL. XVI.

RIO DE JANEIRO, JULY 8TH, 1889

NUMBER 27

Official Directory

UNITED STATES LEGATION.—157, Rua das Laranjeiras.
H. CLAY ARMSTRONG,
Chargé d'Affaires, *ad interim*.
BRITISH LEGATION.—Travessa de D. Manoel, No. 8.
GEORGE H. WYNDHAM,
Minister.
AMERICAN CONSULATE GENERAL.—No. 75, Rua dos Ourives.
H. CLAY ARMSTRONG,
Consul General.
BRITISH CONSULATE GENERAL.—No. 8, Travessa de D. Manoel.
RAUL GERALD PERRY,
Consul General.

Church Directory

CHRIST CHURCH.—Rua do Evaristo da Veiga. Divine Service every Sunday at 11 a.m. and on the 2nd and 4th Sundays in each month at 8 p.m.
H. MOSLEY, M. A., Chaplain.
N. B.—All notices should be sent to
ALBERT ALLEN, Clerk, No. 6, Rua Humaytd.
METHODIST EPISCOPAL CHURCH.—Largo do Cattede
English services: Sunday School at 10 a.m. preaching at 11:30 a.m. on Sundays, and at 7:30 p.m. on Fridays.
E. A. TILLY, Pastor.
Portuguese services: Sunday School at 9 a.m., preaching, 7:30 p.m. Sundays, prayer-meeting, 7:30 p.m. Wednesdays.
J. W. TARBOW, Pastor.
Residence: Rua da Princesa Imperial No. 18.
PRESBYTERIAN CHURCH.—No. 15 Travessa do Barreira. Services in Portuguese at 11 o'clock a.m., and 7 o'clock p.m., Sundays; and at 7 o'clock p.m., Thursdays.
BAPTIST CHURCH.—Rua do Conde d'En, No. 222. Services in Portuguese every Sunday at 11 o'clock, 7:30 a.m., and 7 o'clock p.m., and every Wednesday at 7 o'clock p.m. Sunday School at 10 o'clock a.m.
W. B. BAGBY, Pastor.
Residence: Rua de Petropolis No. 2.
IGREJA EVANGELICA LUTHERANA.—No. 25, Rua de S. Joaquim. Services in Portuguese at 10 o'clock a.m., and 6 o'clock p.m., every Sunday; and at 7 o'clock p.m., every Wednesday.
RIO SEAMEN'S MISSION AND READING ROOM.—Open daily, No. 53 Rua da Misericórdia. Divine Service on Sundays and Wednesdays at 7 p.m. Salts free and easy on Tuesday Evenings at 7 p.m. Gifts of papers, books, left off clothing, etc., may be sent to the above address, or the Missionary will gladly call for them.
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AMERICAN BIBLE SOCIETY.—General agency at No. 79, Sete de Setembro, 4th floor.
BRITISH AND FOREIGN BIBLE SOCIETY.—Depot at No. 71, Rua Sete de Setembro, Rio de Janeiro.
BRITISH BENEVOLENT SOCIETY.—Subscriptions are earnestly solicited. Communications should be addressed to the Hon. Secretary—D. ROBERTS, Caixa do Correio, 75.

Traveller's Directory

RAILWAYS.

DOM PEDRO II.—Through Express: Central train leaves Rio at 6 a.m.; arrives Barra at 11:30 a.m., Entre Rios 12:30 and Itaboraí (terminus) at 1:30 p.m. São Paulo train leaves Rio at 6 a.m. arrives Barra at 8:15 a.m., and Cachoeira, where passengers for S. Paulo must change, at 12:15. From Barra train leaves at 12:02 a.m., arriving at Porto Novo at 12:15 a.m. Cachoeira (S. Paulo branch) 12:30 p.m. Porto Novo at 1:02. Entre Rios 2:10. The S. Paulo train arrives in Rio at 6:45 and the Central train at 8 p.m.
Limited Express, leaves Rio at 7 a.m.; arrives Barra at 10:25; Entre Rios at 11:25 and Mariano Precipio (terminus) at 6:58 p.m. S. Paulo branch leaves Barra at 11:30 and arrives at Cachoeira at 6:25 p.m. From Barra train leaves at 3:15 p.m. and arrives at Porto Novo at 6:05. Downward, train leaves Mariano Precipio at 5:50 a.m. Cachoeira 5:50 and Porto Novo 5:50, arriving at Rio at 5:10 p.m.
Mixed Train, leave Rio at 8:30 and 9:50 a.m. 3:15 and 5:10 p.m. first goes to Barra arriving at 8:05 p.m. second and third to Barra arriving at 9:10 a.m. and 3:55 p.m. and third to Barra arriving at 7:30. Downward, train leaves Barra at 4:30 a.m. arriving at Barra at 11:20 a.m. and 6:12 p.m. leave Barra at 4 and 5:30 a.m. arriving in Rio at 11:15 a.m. and 1:15 p.m. and leave Barra at 5:10 a.m. arriving in Rio at 7:50.
Night service: Train leaves Rio at 10 p.m. every Friday, arriving at Barra at 12:30 and Porto Novo at 5 a.m. Downward, train leaves Porto Novo at 10:50 p.m. every Monday, arriving at Barra at 3:15 and Rio at 5:50 a.m.
S. PAULO AND RIO.—Train leaves Cachoeira at 12:25 p.m. arriving at S. Paulo at 6:40 p.m. Downward train leaves S. Paulo at 6:00 a.m. and arrives at Cachoeira at 12:08 p.m. where passengers change to the D. Pedro II line.
LEOPOLDINA R.R.—For Nova Friburgo train leaves Niterói at 7:10 a.m. and 12:35 p.m. arriving at 10:41 a.m. and 6:12 p.m. Downward—leave Nova Friburgo at 6 a.m. and 3:05 p.m. arriving at Niterói at 11:20 a.m. and 6:12 p.m. For Macaé train leaves at 7:10 a.m., passengers changing at Porto das Caixas, and at 1:25 a.m. arriving at 12:21 and 7:08 p.m. From Macaé train leaves at 5 a.m., passengers changing at Porto das Caixas, and at 1 p.m. arriving at Niterói at 11:20 a.m. and 6:12 p.m. Ferry boats leave the station, Praça de D. Pedro II, about one hour before the departure of the train from Niterói.
CORCOVADO R.R.—Trains leave the station at Come Velho, Laranjeiras, at 6, 8, 10, and 12 a.m. and 2, 4 and 6 p.m. on Sundays and holidays; and at 6:30 and 8:30 a.m. and at 5:30 p.m. on week-days.
RIO DE JANEIRO & NORTHERN RAILWAY.—Trains leave the central station D. Pedro II railway at 6 a.m. and 5 p.m. Sundays and week-days, arriving at Petropolis at 9:47 and 7:20. Passengers change at the S. Francisco Xavier station of D. Pedro II railway to the Northern line. STEAMERS for Petropolis leave the Largo da Prahia at 4 p.m. on week-days and 7 a.m. on Sundays and holidays arriving at 6:15 and 9:15. Downward, train leaves Petropolis at 6:00 and 7:30 a.m. and at 3:30 p.m. week days and at 6 a.m. and 4 p.m. Sundays and holidays.

Librarias, Museums, &c.

BRITISH SUBSCRIPTION LIBRARY.—Rua dos Ourives, No. 53, 1st floor.
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ouvidor.
MUSEU NACIONAL.—Praça da Aclamação, cor. Rua da Constituição.
GABINETE PORTUGUEZ DE LEITURA.—No. 12 Rua Luiz de Camões.

Medical Directory

Dr. W. J. Fairbairn, M.D. Edin. Surgeon and Physician.—Office: Rua 1ª de Março, No. 99; from 11 to 1 p.m. and 4 to 4:30 p.m. Residence: Rua D. Mariana, N. 18, Botafogo.
Dr. J. Bechtlinger, M.D. Vienna; licenced physician by the Imp. Med. Faculty of Rio de Janeiro. Fellow of the Mass. Med. Society, of Boston; formerly connected with the British army in Africa and India. Office: Trav. de S. Francisco de Paula, No. 24; from 12 to 4 p.m.

Hotels.

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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

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RIO DE JANEIRO, JULY 8th, 1889.

THERE is now a very dangerous epidemic raging in this country and the River Plate republics, the peril of which can not be over-estimated—the creation of *credit foncier* banks for the distribution of unnecessary loans to an improvident class. It is not a question of encouraging and aiding agriculture, but rather a purpose of extending assistance to unworthy speculators and men who are seeking to carry on large enterprises on borrowed capital. It is not intended to assist small farmers, for we have known such loans to be refused by the banks, but to furnish cheap capital to politicians and speculators who live in the cities and waste more than their estates can produce. The man who really works and who has enterprise and capacity, does not want any such aid; it is only the spendthrift, the idler and the parasite who seek to profit by this misguided benevolence. In the Argentine Republic and Uruguay, the men who have contributed most to their permanent development are the men who live on their estates and manage their own affairs without seeking favors of the government. In Brazil, also, the really prosperous planters are those who live and work on their estates and shun politicians and politics as they would an enemy. The men who are now crying for help and who are about to receive it, are men who squander time and money with impunity, who have always been in trouble, always in debt, always borrowers, always dishonest and unscrupulous, and always supplicants for more assistance. A grain of common sense ought to teach the government that a loan never gets such a man out of difficulties, and also that to tax the poor, the industrious and the enterprising for the support of a lot of such parasites is gross injustice. In all these countries the burdens of taxation are already extremely heavy, and the costs of living are disproportionately high in comparison with the ordinary means of obtaining a livelihood. In such a state of society, speculation becomes almost the only source of wealth, and as this adds nothing to the permanent resources of the country the risks for the future are steadily increased from day to day. We do not believe that the loans which are to be made through these *credit foncier* banks will improve the condition of agriculture one particle, nor remove the difficulties which beset the planter. The day of settlement will only be postponed for a time, and it will very likely fall due just at the time when the public obligations incurred in his behalf also fall due—and then

who will have to meet the emergency? This is a question which the merchant, the mechanic, the laboring farmer and the people at large should take into careful consideration. The bankrupt will never save the state; his creditors and industrious neighbors will eventually have to shoulder all the burdens.

SEVERAL weeks ago we were informed of the miserable condition of a large number of immigrants, principally Italians, who had encamped in Rua D. Manoel in this city. They had no occupation and no shelter, and lived upon what was given them in charity during the day. At night they slept on the open pavement and on the narrow doorsteps, thankful if the good fortune of the outcast gave them even the slightest shelter from dew, wind and rain. In sickness there were no physicians and medicines for them, no nourishing food, no blanket but the sky, no pillow but the bundle of rags which served as a coat for some poor wretch, and no care but the rough, empty-handed sympathy of outcasts like themselves. Long after daylight in the morning the walks of this street were the scenes of indescribable misery and shame, a disgrace even for a country swept and ravished by Turks. Some time after, a charitable proprietor of that neighborhood gave them the use of an old shed, and there during all these weeks they have lived in hunger, squallor and crime, helpless victims of a speculation not one whit better than the slave trade, abandoned to the necessity of seeking a living in the gutters like vagrant dogs, and degraded to the lowest and most repugnant forms of vice. Even the lowest of men should shrink from trafficking in the miseries of so helpless a people, but it would appear that here in Rio de Janeiro there are human jackals in whose hearts no sense of sympathy, or pity, or honor, has ever found lodgment. The fiends who traded bread for virtue with the starving girls of Ceará in 1879, are here in this Catholic capital trading crusts for the despair of these poor outcasts. We do not ask whose fault it is that they are not on the plantations at work, but we do ask, in the name of common humanity, for the protection of those not yet contaminated by the infamous vices of this city, and for the preservation of what little reputation for civilization and manhood may yet remain to this empire, that immediate steps be taken to succor the necessities of this poor people and to remove this den of loathsome iniquity from our midst. Let D. Juan and Phryne walk the Ouvidor and fill the best stalls at the theatre if such be the will of society and the government, and let virtue and honor be sneered at for their veridancy by those who wear Paris-made boots, if such be the will of the church and the court, but let us draw the line somewhere. It is incredible that three months of such iniquity could have existed under so saintly a man as Ferreira Vianna, the founder of asylums and the builder and restorer of churches, but the facts are not to be covered up. If the hundredth part of the immigration brought to these shores drifts into such misery and pollution as this, the whole speculation will stand condemned before the world. And if something be not done, and that quickly, the humane people of this city will be morally bound to denounce the shameful traffic and use every endeavor to prevent its continuance.

THE constant touch of consuming markets with those of production, and the daily reports of the fluctuations abroad in coffee, render any attempt at a review of the last six months unnecessary, and such reviews will become more and more useless, except

in so much as they can be formed to give merely a summary of past occurrences for purposes of reference, when considered worthy of this honor. The latter half of the crop year 1888-89 is generally supposed to have been much more satisfactory than the preceding six months. Consuming markets appear to have allowed their stocks to become reduced to a dangerously low point, and we may say that the Rio market has tended upwards almost constantly since the turn of the year, which opened with the dealers decidedly hampered with large stocks of dear coffees. January opened with a stock of 378,000 bags, Ordinary 1st quoted at 7\$950 per *arroba* and exchange 27 3/4. Exchange steadily advanced, but quotations were unchanged up to the 22nd, when 8\$150 was quoted and exchange was reported at 27 3/4. The month closed at about these figures, with receipts of 390,133 bags, shipments of 328,700 bags, and a stock estimated at 380,626 bags. Up to February 22nd there were no important changes to note, but on that day prices were advanced to 8\$450 and commercial exchange on London was quoted at 28 3/16. These figures continued to the end of the month, which closed with receipts of 345,534 bags, shipments of 308,383, and a stock estimated at 411,777 bags. March 1st signalled an advance in prices to 8\$550, followed on the 8th by another to 8\$950, exchange remaining the same, and stock estimated at 400,950 bags. This quotation for coffee was unchanged up to the end of the month, but exchange fluctuated between 28 and 28 3/16 and on the 31st receipts were returned at 295,898 bags, shipments at 316,609 and stock at 344,866 bags. April opened rather flatter; on the 3rd Ordinary 1st was quoted at 8\$700 and exchange at 28 1/16. The declaring of sovereigns a tender at par produced a weaker feeling in exchange, which on the 26th was quoted at 27 3/4, but coffee prices were advanced on that day to 8\$900 per *arroba* for Ordinary 1st. April closed with coffee unchanged, exchange on London quoted at 27 3/16, shipments of 192,802 bags, receipts of 248,647 and a stock estimated at 400,711 bags. May opened strong. On the 3rd prices had been advanced to 9\$100 for Ordinary 1st, while exchange had declined to 27 1/6. The coffee quotation was maintained throughout the month, while the fluctuations in exchange were rather marked—from 26 15/16 to 27 3/16. On the 31st the receipts were returned at 223,564 bags, shipments at 388,658 and stock at 235,878 bags. Brokers maintained quotations for coffee up to June 17th, although no business was doing, and then declared them nominal, where they have remained to the end of the crop year. June was almost a dead month; the shipments were almost exclusively old purchases, with those necessarily made for coastwise consumption, and we opened the 1889-90 campaign with every probability of a decline that may reach 600 rs. per *arroba*.

THE 4th of July is an anniversary which ought to appeal strongly to the intelligent sympathy of the whole world, for it represents a revolution of ideas as well as that of a people. The American is fully justified in his enthusiastic appreciation of the event which this day commemorates, for it marks the formal inauguration of an era which has yielded countless blessings to his country and has opened for him a world of possibilities into which few men of his class and standing have ever been permitted to enter. He is justly proud of the day and of the results which it has brought forth, and if accomplished facts count for anything he has more than ample reason for the self-congratulations in which he

indulges on this one day. But the 4th of July is not for him alone; it is destined to be an anniversary for the whole world. It preceded the storming of the Bastille by thirteen years, and was the germ from which sprang the French revolution and the subsequent revolutions of the Spanish-American colonies. Out of the principles enunciated in the Declaration of Independence of 1776 have sprung aspirations for independence and self-government in every part of the world. A score of struggling colonies have thrown off the yoke of an old world tyranny and have undertaken to protect and mould their own destinies, while others have a greater measure of liberty and self-government, short of absolute independence, than they could ever have obtained had it not been for the irresistible influence of the American revolution. And even in Europe itself, what influences toward popular government and personal rights have not been at work during the century which owe their origin to that unparalleled summary of human rights and privileges which was given to the world in Philadelphia one hundred and thirteen years ago! In spite of all the excesses of the French revolution and of the anarchy characterizing the republics of South America, the aggregate results of this revolt of the American colonies against dynastic oppression and restriction have been immeasurably good and beneficent. It may not have enabled the ignorant peasant to realize his crude aspirations after liberty and self-government, but it has helped to educate the masses and it has compelled kings and nobles to concede much to the people. If now it could be impressed upon those who are seeking to imitate the American colonies of 1776, and also upon those who have already struck out for themselves, that the principles of the Declaration of Independence are those of law and good order, the supremacy of intelligence and labor, and the subordination of the individual to the well-being of the community in which he resides, many of the difficulties before them might be avoided. Self-government is essentially the rule of self-restraint, for it implies that the citizen will do voluntarily for himself what the sovereign had once done arbitrarily. The mobs which stormed the Bastille and then, in their frenzy, deluged the streets of Paris with the best blood of France, never knew the force of this. Liberty to them was the overthrow of all restraint, the indulgence of every passion, the destruction of every obstacle standing in their way. If the ideas which led the American colonies into revolution, and the principles underlying their great bill of rights, which were inherited from their English forefathers, were better understood and appreciated here in South America, there would be fewer mistakes to record in these blind attempts at self-government. Mere declarations and revolts can never make a people happy and prosperous; if they could, then Mexico and Perú would be the most prosperous nations on the face of the earth. Behind and underlying these efforts there should be such a sense of order and self-restraint, such an unquestioning recognition of the supremacy of law and justice, and so true an appreciation of the rights, privileges and aspirations of others, that disorder and oppression will become an impossibility. The Americans are still far from the ideal republic, but they have made advances in that direction worthy of study and intelligent imitation.

AFTER all the experience of past years with the water service of this city it ought to be apparent to the government that the fault is not altogether that of supply. If the old supply, that of the Carioca aqueduct

and of the Tijuca and Botanical Garden streams, was sufficient for this city, except in times of extreme drouth, up to the time when its population reached 300,000, then assuredly the additional supply from the Rio do Ouro and neighboring streams, many times larger than the first, ought to meet the ordinary wants of a population of 350,000. It is understood, of course, that more water is now used than then, and that its influence on the sanitary condition of the city is more generally appreciated, and it is also to be noted that there are now more manufacturing establishments within the city limits; but after allowing for all this there still remains so large an increase *per capita* over the old supply that the complaints of scarcity can not be satisfactorily explained on any other ground than that of unequal and defective distribution. Still further, when the new works were opened the distribution was much more general and copious than it is now, from which it is to be inferred that inexperienced men have been permitted to tamper with the system until much of its efficiency has been destroyed. We have made some inquiries as to the causes of all this difficulty, and the conclusion reached is not at all to the credit of the men to whom the government has assigned the task of distribution. We are informed that there is hardly a man in the water department who has any special knowledge of this branch of engineering and is familiar with the distributing system in use. If information is needed as to the size and locality of any particular main or supply pipe, the *guarda* must be applied to, for the engineering staff know nothing whatever about it. Under such an administration, nothing is easier than to complicate the system and decrease the pressure to such a point as to materially destroy the efficiency of the whole service. Still further, no one seems to understand that tapping a main decreases its pressure and consequently its power to carry water to a given height, for which reason the hills are now without water and some of the reservoirs are quite dry. These supplying mains ought never to have been tapped for house distribution, but the engineers have constantly broken over the rule until much of the general supply is drawn off before it can reach the distributing reservoirs. If the government will look carefully into this question, we have no doubt but that they will find this the principal cause why the Santa Thereza reservoir is dry so much of the time. All things considered, the deficient and unequal supply received in this city is due, not to an insufficient quantity at the sources, but wholly to the incapacity and culpability of the men entrusted with its distribution. Had there been more technical knowledge, more efficiency and less favoritism in this service there would be no cause whatever for complaint, for the aggregate supply is much in excess of the majority of cities. In view of the facts, it will do no good whatever to purchase more sources of supply and build more new works, for not one *vintem* of the expenditure will benefit the city. The only remedy is to turn out all the incapables now in that department and substitute them with men who know their business. Next, it will be necessary — and this is essential — to overhaul all the mains which supply the distributing reservoirs and cut off every house tap which is now attached. Then a man must be put at the head of the service who can not be bribed nor influenced, and who will have but one object in view—that of keeping the distributing reservoirs full of water. And if it be found impossible to find Brazilian engineers sufficiently trustworthy and efficient for this service, then let the water works be turned over to some responsible foreign company which will

undertake to distribute the water properly and honestly. It may be remembered that in 1874 the government received a proposal from a responsible foreign engineer for the new water works, in which it was stipulated that for £1,800,000 water should be put into every house and on every floor within two years under penalty of heavy fines. Fifteen years have now passed and what has been done by the native engineer. How many houses are wholly without water? and in how many is the water carried up to the second floor? There is nothing to be gained by mincing words over this matter; the city must have water and it must have competent men at the head of the service. If the soil does not produce them, then the laws of self preservation require that they shall be imported.

From the *Journal do Commercio*, July 1st.

IMMIGRATION RESULTS.

About three months ago some idle immigrants were living a wandering life in the streets of the first district of the S. José parish during the day, and were passing the night sleeping promiscuously in the open air, men, women and children, in Rua D. Manoel and in some neighboring streets. Thanks to the good will of Sr. Pinheiro, an old lumber merchant of the Largo do Moura, they were about a month ago given shelter in a shed belonging to him in that square. To those then found there have been added others, so that the number of individuals is elevated to about 200, of both sexes, youths, old people and children, who are living there in the most complete idleness.

To verify the truth of the complaint made to us, we sent to examine this shed and have been informed that what is actually there to be seen is disgusting. Divided into groups, in the midst of repugnant filth, were families of Italian, French and Belgian immigrants, some lying down, others conversing. In three of these groups there were as many individuals attacked by yellow fever; one of them had 40 degrees of fever during the night of day before yesterday; another, according to information received from a companion, had black vomit yesterday morning. The three sick persons were banded up in blankets and were burning with fever.

On the 26th of last month an Italian girl named Analia Maroseo, 16 years of age, died there, whose body was removed to the morgue where it was verified that death resulted from yellow fever.

The above does not tell the worst, if we are correctly informed. This old shed has become a market-place for the vicious passions of the lowest classes in this city, and the police authorities feign to know nothing about it. —Els. News.

PROVINCIAL NOTES.

—The total number of deaths in Campinas in June was 175.

—The law school at São Paulo now has 525 matriculated students.

—The May receipts of the Pará postoffice were 7,325\$949 for the city and 624\$500 for all the rest of the province.

—A S. Paulo telegram of the 1st says that Gen. Couto Magalhães, president of that province, is hostile to the idea of a federation of the provinces. This will lead to some embarrassment in the liberal ranks.

—The Pernambuco correspondent of the *Journal do Commercio* states that the May exports from that province were 2,400,343 kilos, white sugar, 3,045,436 kilos, raw sugar, 3,794,874 kilos, cotton and 1,272 pipes rum.

—There were 256 deaths in São Paulo during the month of June. On a basis of a population of 60,000, this is equivalent to an annual death rate of 51.7 per thousand. And yet Paulistas think Rio a very dangerous city to live in!

—By an *aviso* of the 1st inst. the minister of agriculture authorizes the payment of 253,762\$500 to the Sociedade Promotora da Imigração of São Paulo for the introduction of 518 families of immigrants, comprising 4,570 individuals, during the months of December and January last. This shows an average cost to the government of 55\$ per head.

—The report of the directors of the "Auxiliar do Commercio" company, of Pará, for the first five months of its existence, August to December, 1888, shows a net profit of 536\$690. To increase this profit the company resolved on May 31st last to charge the following wharfage rates after July 1st for vessels mooring alongside its *capôtes*: 100\$000 per day for steamers, 70\$ for sailing vessels, 30\$ for lighters of 80 to 150 tons, and 20\$ for lighters of 10 to 80 tons.

—The market price for raw cotton at Tatuhy, S. Paulo, is 2\$000 for 15 kilos. If we calculate correctly, this is equivalent to 3 4/5 cents a pound.

—The gas company of Victoria, Espírito Santo, is trying to look cheerful under a fine of 100\$ a day for a deficient illumination. The vice-president of the province has given the company ten days, from the 2nd inst., in which to satisfy all the conditions of the contract, under penalty of having it cancelled.

—The Santos municipal council has been taking a very mean advantage of two of its number who happen to be away from home. It appears that when the streets of the new Villa Mathias suburb were named, the council very modestly employed their names for that purpose, but now, in the absence of Alfaya Junior and Bento Vianna, the streets bearing those names have been re-christened in order to please the vanity of two other aspirants for street-corner notoriety.

RAILROAD NOTES.

—The Paulista railway company has extended their wires to S. Paulo and have opened a telegraph office in that city.

—The Viçosa Central do Brazil company has called for another 10 per cent., 20\$ per share, on the capital payable on 1st—8th inst.

—The minister of agriculture is said to have approved a modification of the free-pass outrage on the trams. And it was about time too!

—The reconnaissance for the connection between the Sapacahy and Santa Isabel do Rio Preto lines has been completed and handed in to the directors of the first-named company.

—Telegrams from Pará published here on the 4th state that the treasurer of the Bragança railway had disappeared, and that 800,000\$ was also missing.

—The director of the D. Pedro II railway says the reason complaints are so frequent as to the service on that line is due to the fact that the legislature has not granted him sufficient funds for the keeping up and increase of his rolling stock.

—The estimates for the construction of the Alodaga and Santo Anastacio railway about the falls of the Rio Tocantins have been reduced from 4,600,518\$955 to 3,027,028\$070, the construction company agreeing to certain modifications in line and prices indicated by the Pará board of public works.

—A contract has been signed between the government and the representative of the Alagoas railway Co. Ltd., Mr. John Edward Wolfe, for the construction of a branch of that road from kilometre 35 to the village of Assembla, 65 kilometres distant. This branch passes through one of the most fertile districts of the province of Alagoas, and will contribute largely to the traffic of the road. The government concedes a 6% guarantee on 1,068,000\$ for 30 years, the concession to terminate with that of the trunk line.

RIVER PLATE ITEMS.

—Small-pox has again broken out at Mendoza.

—The Argentine government has contracted with the Dragadora Argentina company for a survey of the Rio Uruguay.

—A telegram from Buenos Aires on the 2nd inst. states that the immigrant arrivals at that port last month numbered 22,000.

—The central prison at Montevideo entertained 6,106 involuntary guests during the year 1888, of which 5,140 were males and 966 females.

—Our financial perplexity reached a climax when gold on Wednesday last touched 71% premium. In the midst of the gloom spread by a depreciation of no less than 41% in our currency, the opposition to Minister Varela's financial bills gathered fresh vigor. Since Wednesday, however, a ray of sunshine has spread in the market with the news of the negotiation of 40 million dollars in bonds at 4 1/2%. Such ups and downs, putting the premium at 71% one day and driving it down to 64% the very next day, embody fluctuations that are the bane of the market. Foreign loans are our constant refuge, and this much may be said in their favor—they put off the evil day of reckoning and tide us over for a season, perhaps a year. If the news of the loan be true, we shall have breathing time for the next six months; then another squeeze will follow, unless we change our financial ways or succeed in another appeal to the pockets of British capitalists. What we want is economy in the nation's expenditure, a pledge that no more paper money shall be issued, a guarantee that the greenbacks in circulation will be steadily amortized, and a summary stop to the *cedula* scandal, to the absurd issue of hundreds of millions of these land bonds which inflate the price of property and will lead us to the brink of a financial abyss ere long. Such remedies have not yet been proposed to Congress, but among the financial giants, there is a growing conviction that these radical measures must be soon adopted, and the sooner the better. The misfortune is that the short-lived influence of the launching of a large 4 1/2% gold loan may set at naught all these excellent intentions. —Buenos Aires Standard, June 22.

—The contract for the construction of the new postoffice at Buenos Aires is for \$1,824,538-37. We shall look anxiously for the correct accounting for those "37 cents."

—The Buenos Aires society for the prevention of cruelty to animals (will not somebody invent a shorter name?) has inaugurated a movement against the cruelties practised by the tram companies of that city.

—The Montevideo board of health has decreed that the doctor of every vessel bringing passengers to that port must keep a clinical diary, under penalty of a fine of \$500. If his diary does not come up to the standard fixed by these medical autocrats, a fine of \$200 will be imposed. It would be a good idea to drown that board.

WEST COAST ITEMS.

—It is stated that the Chilean government has resolved to order ten 45-ton Krupp guns for coast defence.

—An experiment in coffee planting is being tried at Concepcion, Chili, and thus far with good results. The trees have thriven well, and the first berries prove that coffee will grow there.

—The census of 1885 gave to Chile a total population of 2,527,320 inhabitants. Of this number 1,263,645 were males, and 1,263,675 were females. This gave an excess of only 30 females over the males. Of single males there were 875,872, and of single females there were 826,742. Married males figured for 343,219, and married females for 344,877. Widowers numbered 44,232, and widows 91,591. Of divorced men there were 322, and of divorced women, 405. 490,515 males, and 330,748 females knew how to read; and 355,183 males, and 279,444 females knew how to read and write. 62,374 males, and 48,454 females attended the public schools. —Chilian Times.

—Before the departure of Mr. Michael P. Grace for London, which took place by the last steamer from this port, an arrangement was proposed between him and the supreme government of Peru for the thorough repair of the Oroya railway, its continuation to Cerro de Pasco, and the refitting the road with all the necessary plant. For this Mr. Grace obtains an extension for thirty three years over the sixty six stipulated in the first contract, and, as a matter of course, all the necessary arrangements for carrying out such an extensive undertaking will be entered upon with the bondholders of the republic, to whom there appears now to be no doubt that all the railways will be delivered. Indeed, the prospects of the Donaghmore contract have never appeared so bright looking as they now do, the obstructionists having been deprived of their votes in the lower Chamber, for infractions of the law of 1831, will be and are being replaced by persons in the confidence of the government, and whose proclivities are openly in favor of the contract. This new Congress will open its sessions on the 20th proximo, and a fortnight will probably be sufficient to decide this matter, on which the future of Peru depends. —Lima correspondence of Panama Star and Herald, April 24th.

COFFEE NOTES.

—We have received the annual tables organized by Sr. Greve, the well-known coffee broker. His figures make receipts for last crop year 4,181,114 bags, against 1,915,441 bags in 1887-88 and 3,500,234 bags in 1886-87. Ordinary 1st varied from 4\$800 to 6\$200 per 100 kilos. Last year, against 4\$220 to 9\$900 in 1887-88 and 3\$810—9\$840 in 1886-87.

—We have received the following note from Mr. F. Tross, a well-known broker of our city, as to the figures of the last coffee crop:

| | |
|-----------------------------|-----------|
| Stock, 1st July, 1888..... | 143,856 |
| Receipts for 12 months..... | 4,180,966 |
| | 4,324,822 |

| | |
|--|-----------|
| To deduct: | |
| Total shipments..... | 3,874,139 |
| Ware, 1 1/2 kilos per bag, receipts representing gross weight..... | 87,103 |
| | 3,961,242 |

Real stock, 30 June, 1889.. 363,580

—The *Journal do Commercio* on the 6th says, "The Rio de Janeiro coffee crop for 1889-90 is estimated, according to the best information, at 2,000,000 bags and the balance from 1888-89 at 1,000,000 bags. To produce the 2,000,000 bags there has assisted the fact of the appearance on lands known as *montes*, or old, an extemporaneous blossom, of which the fruit matured.

As to the province of S. Paulo it appears to us prudent to estimate the crop of 1889-90, together with the balance from 1888-89, at not over 1,750,000 to 2,000,000 bags.

These figures show that there may be exported from the ports of Rio de Janeiro and Santos, from date to the end of June, 1890, the quantity of from 4,500,000 to 4,750,000 bags."

LOCAL NOTES

—When a minister "makes years," how attentive and attentive his subalterns become!

—In June the laboratory at the custom-house made 161 analyses, not one of which, however, was of national salt.

—The man who writes the review of the provinces for the *Journal* has an extremely poor opinion of federation. New taxes only will result.

—The minister of marine has just closed the naval library and his colleague at the war department has opened the army library. *Logo* the army likes to read at night.

—The government has opened a new credit of £11,600 in London for the purchase of additional material for the water works. Apparently, however, the more is spent, the greater the scarcity of water.

—The *Pate* of the 4th says that the gas company has engaged an electrical engineer and intends to furnish the electric light to all who prefer it. The company is getting tired of paying fines of 500\$ a day for poor gas.

—The minister of marine is trying to bring his subordinates down to a proper observance of office hours, but he will probably have to give up the effort some day as it will be impossible. As well try to stop cigarette smoking.

—The imperial academy of medicine of this city is congratulating itself that not one of its membership, effective or corresponding, died during the year ending on the 30th ult. Perhaps they neglected to take their own physic.

—A lady took six of her children to the Misericórdia hospital when Our Lady went to visit St. Elizabeth. She lost one, 5 years old, and is complaining about it. Some people are never satisfied; surely five children are enough!

—Our ediles on the 4th decided to call for proposals for the establishment of baths, wash-houses and *cubiles*. At the same time the president of the municipal chamber presented a statement showing that the municipality owed 3,788,405\$640.

—According to a telegram published in the *Journal* on the 5th Belgium wants Uruguay to guarantee interest on 10,000,000 francs for a beet-sugar factory, and the planting of the root. It is to be suspected that this is a European telegram from the River Plate.

—The *Journal* on the 4th says that to send a letter from one town to another in Minas, three leagues distant, it must come to Rio after various peregrinations, through which it covers 167 leagues. It is almost incredible but the *Journal* is incapable of misrepresenting the facts.

—The department of agriculture has invited Dr. Frontin to present plans and specifications for the increase of the water supply by canalizing the Mantiqueira and Chereim rivers, in accordance with his views as expressed at a meeting of the Club de Engenharia on the 2nd inst.

—When the Almighty undertakes to create the champion idiot he will endow him either with a tenor voice or an ungovernable passion for torturing a extant string into deumonial agonies. He will of course have other noteworthy peculiarities, but he can not be without one of these.

—We have a great deal of respect and regard for our colleagues of the Confederação Abolicionista, but is not just a little out of place to now elect the tenor Cardinal an honorary member for services said to have been rendered to the cause of abolition *six years ago*. He should have been honored then, or not at all.

—That patent lock recently brought out by a Brazilian has its drawbacks. It is meant to confound thieves; if the key is not properly inserted, an electric bell is rung and a blaze of light drives away the would-be criminal. But if a married man coming home from his lodge should be unable to get the key in correctly? He would not like to have the whole family alarmed. This is certainly a drawback.

—Yesterday, the day of the 113th anniversary of the independence of the United States of North America, some public and private edifices hoisted flags, as well as the legations and consulates, the merchant shipping of the United States and some of other nationalities." — *Journal do Commercio*, 5th July. You have quite covered the ground, colleague, and we now want to see how the 14th will appear in your columns.

—The minister of marine is very properly displeased with the reports as to the reception of the *Atmante Barroco* at Valparaíso, where the Prince D. Augusto was treated more like a commanding officer, or an heir apparent on his travels, than a young second lieutenant. And the amusing part of it is that the *Pate* forgets its republicanism to defend the distinction accorded to the Emperor's grandson, and the expenses incurred by his exhibition.

—It appears that "deadhead" tickets on the Jardim Botânico and Carris Urbanos tramways are necessary for the Observatory.

—Our esteemed colleague, *O Dia*, says that the reason so many people died in Rio last summer was because Dr. Marques de Carvalho had gone to Nova Friburgo.

—The Jockey Club appears to have adopted the American plan of selling pools at auction. The first action was held on the 4th for the races of the 7th.

—*O Paiz* on the 2nd bears that the minister of agriculture has ordered the revision of the immigration contracts signed by his predecessor, Sr. Antonio Pralio.

—The Academy of Medicine presents of list of ten questions upon which treatises may be written and sent in up to April 30th, 1890. They are very comprehensive, ranging from *beri-beri* to chronic drunkenness.

—The secretary of the Court of Appeals who was dismissed by Sr. Ferreira Vianna when minister of justice, resumed his post on the 1st. The charges against him are thus, it would appear, declared not-proven. Who pays damages?

—It is stated that the seven contracts for the introduction of immigrants which have been signed call for an aggregate of 775,000 individuals. At an average cost of 50\$ each, this represents an aggregate cost of 38,750,000\$, which will be found considerably under the actual expenditure.

—Those cities in the interior must be much more populous than is generally believed, for when a conservative minister turns up they all compliment him, and when a liberal president comes he is equally well received. Either parties are very equally divided, or public opinion is influenced by the government.

—The new commission to organize a Brazilian civil code is composed of Srs. Manoel Pinto de Souza Dantas, Affonso Augusto Moreira Penna, Olegario Herculano de Aquino e Castro, Barão de Sobral, Antonio Coelho Rodrigues and José da Silva Costa. It is to be hoped that too many cooks will not spoil the broth.

—There was a row at the rehearsal of "L'Ebréa" at the opera-house on the night of the 2nd inst. between the manager and some chorus singers, resulting in a suspension of the rehearsal. And this made it necessary to postpone the representation advertised for the succeeding evening. The outlook for the season is not at all promising.

—The small products brought into the markets of this city from its immediate neighborhood during the past month reached a value of 663,456\$870, against 174,224\$380 in the same month of last year. The increase shows a very hopeful development of market gardening in the vicinity of the city. Too large a part of the business, however, consists of firewood and charcoal, as it indicates a steady destruction of the forests.

—If our colleagues of the S. Paulo *Freie Presse* will permit a correction, we would say that the Monroe doctrine is not "America for the Americans," but "America for its own people and governments." If Europeans wish to rule America, they are expected to move over to the Irish, English, Germans, Italians and Norwegians are doing. It has reached a point in some places where the Americans have very little to say about it.

—One by one the candidates for chairs in the next legislature from Rio de Janeiro (province) are declaring themselves federalists, advocates of the extension of the suffrage, free religion, and other republican ideas. We are anxiously awaiting the declaration of Senators Paulino and Belisario that they have ordered Phrygian caps of the latest fashion. It is ridiculous to see these mealy-mouthed politicians, who have been in office for years,—doing absolutely nothing—now figuring around as reformers and saviors of their country! And yet many of them will be sent to the Chamber to irritate people at the rate of 50\$ per day!

—The shareholders of the Banco Internacional do Brazil have presented the Visconde de Figueiredo, its founder and president, with a very expensive testimonial of their admiration and gratitude, in the shape of a massive allegorical group in silver, the work of the French sculptor Lanson. The design shows an eagle with half opened wings perched upon a rock and sheltering a seated figure of Fame who is holding out a crown of laurel. At the base of the rock Commerce, bearing the caduceus, is engaged in cutting the name of Visconde de Figueiredo upon its face. The group is of silver and weighs 130 kilogrammes. The pedestal is of colored marble, ornamented with silver and weighs 1,200 kilos., the whole having a height of 2¼ metres. Perhaps a little better taste might have been shown in the selection of a testimonial, but as it is a matter affecting the purely private relations between the shareholders and their president the public has no right to criticise.

—From the 1st inst. the gas company is paying 1,000\$ per day fine until the light furnished the consumers of Rio comes up to contract.

—The *Diário Official* says the name of the architect of the Saneamento company, recently organized here, is Kikwopkwi, but strange to say does not furnish the pronunciation.

—On the 30th a Brazilian stevedore stabbed and instantly killed a fellow laborer, a Portuguese, in an eating house on the Rua da Saude. He will be acquitted by the jury, undoubtedly.

—We are informed that Mr. Robert Adams, the recently-appointed minister from the United States to this country, is on board the American steamer *Alliampa* which is expected to arrive here on the 11th inst. The minister of marine has very courteously placed a steam launch at the disposal of the legation here, and it is expected that a number of the American residents of Rio will go on board to welcome Mr. Adams.

—The *Diário Official* on the 7th contains an item that is worthy of notice. José Francisco da Silva was rendered incapable of earning his living from blindness that supervened upon a disease contracted when an overseer in the commission for improving the Paranaíba river in Piahy. He is granted a pension of 1\$ per month. It is only recently that the daughter of a deceased senator was granted 300\$ per month, and her brother-in-law could take two governesses and five servants (!) with him to Bahia.

—At the meeting of the União Operaria, on the 1st inst. it was resolved to include in the manifesto of this year, "a general plan for the increase of wages at the war arsenal for operatives, masters, journeymen and apprentices, without any decrease in the number, nor lowering of classification, independent of the projected reform which does not facilitate the option of this improvement." The União appears to be composed of artisans in government establishments, and its modesty deserves praise.

—The report of the commission nominated by the engineering club last April to report on the Frontin addition to the city's water supply, was presented on the 2nd inst. All the disputed questions as to the quantity of water supplied and the character of the provisional works, were skillfully avoided, and the whole body united in recommending an extension of the present system and the conversion of the Frontin provisional canals into permanent works. Of course, every engineer is in favor of more engineering, no matter what it costs nor how unnecessary it may be.

—The annual visit of Our Lady to St. Elizabeth, at the Misericórdia hospital, took place on the 2nd inst. The orphans under charge of the Sisters were all out, and the marriageable ones were placed on exhibition according to custom. It is painful to relate that the wards of the hospital were thrown open to visitors and that the rooms and corridors were filled with a noisy, inquisitive crowd nearly all day, to the infinite inconvenience and prejudice of the patients. One poor fellow died before the eyes of the crowd, and a sheet was thereupon drawn over his face. Is it not time to restrain such curiosity?

—We observe from a daily colleague that the Brazilian provinces are awaiting with interest the result of the commission sent by the imperial government to Washington, which is to obtain a free exchange of products between the two countries. The interest is well founded; the American republic levies duty on cotton, sugar and tobacco, of which it imports only the second from Brazil. Now, if Secretary Blaine is the man he is said to be, let him get Sr. Lafayette in a corner and say to him "Look here, Councillor, sugar, cotton and tobacco will be put on the free list, but you must clean off all American imports from your taxed lists." How would the eminent political economist who fills a couple of columns in the *Journal* look then? And yet sauce for the goose is generally said to be sauce for the gander.

—Among the departures for Europe on the 10th inst., by the Messageries steamer *La Plata*, will be that of Conselheiro Manoel Salgado Zenha, a well known merchant and capitalist, and a highly esteemed member of the Portuguese colony, of this city. Sr. Zenha has been active in the formation of factories and other commercial enterprises and was one of the organizers of the Banco Internacional do Brazil, of which he is vice-president, and in this position was manager of the bank during the recent absence of Visconde de Figueiredo in Europe, much to his credit and for the benefit of the institution. As chief of the firm of Zenha & Silveira, Conselheiro Zenha has succeeded in establishing a fine commercial reputation, and in securing the esteem of his subordinates, whom he has made equally his friends. Many friends of Sr. Zenha propose to offer him a farewell banquet, which will take place at the Hotel dos Estrangeiros. He will be accompanied on this well-earned vacation by his son, Sr. Rodrigo Salgado Zenha.

—A colleague gives the total deaths last month as 1,554, of which 41 were from yellow fever.

—An excursion from São Paulo to Rio is spoken of for the 12th, the price of the round trip, good for 10 days, being fixed at 25\$000.

—We take pleasure in calling attention to the announcement of Dr. Bechtlinger, in another column, who has opened an office in this city for the practice of medicine. Dr. Bechtlinger has had a wide experience in his profession in every part of the world and possesses the Queen Victoria war medal for services connected with the Abyssinian expedition of 1867-68. He has made special studies of the treatment of snake-poison and of leprosy, and has had the widest opportunities for the study of diseases common to tropical climates.

THE "FOURTH."

Had it not been for the patriotic thoughtfulness of the ladies connected with the Methodist school in Lavangeiras, the "glorious Fourth" would have passed this year in Rio without one single effort to commemorate the day. The American colony is so small and is so widely separated that it is a matter of some difficulty to bring it together; but it must be said that when the school-teachers take charge the habits of early days reassert themselves and the grown American school-boy drops into line as methodically as though it were the final spelling exercise of the day.

There had been only a few flags displayed in the city and on the bay during the day and very few remembered that it was the anniversary of an event which has exercised so marked an influence on the world. In the evening, however, some thirty Americans gathered on the pretty terrace of the "Collegio do Alto" and burned fireworks—and their fingers—with an enthusiasm which proved that the good, noisy old "Fourth" still held a warm corner in their hearts.

At the tea-table to which they afterwards drifted, like true descendants of those who made a tea-party in Boston harbor over a century since, they were favored with an interesting address from Consul General Armstrong on the growth and present standing of the country whose birthday they were celebrating, and then with such impromptu addresses as the spirit of the occasion called forth. The gathering was brought about at almost the last moment, but it was so heartily enjoyed that it is already looked upon as the first in a long series of future Fourth of July celebrations in Rio de Janeiro.

PUBLICATIONS RECEIVED.

Archivo Contemporaneo; Vol. I, No. 1. A new, illustrated, semi-monthly paper, well printed, and designed to fill the much needed place of a literary review. The *Archivo* will accept our wishes for long life and prosperity, to which may be added a hope that it will be made a receptacle for nothing that is not good and ennobling.

REPORTS are now coming in from various districts of São Paulo as to the damages caused to coffee orchards by frost. In some sections it is claimed that the trees will not recover for two or three years. The planters ought not to lose heart altogether, however, for are they not to receive liberal support from the public treasury?

FINANCIAL NOTES

—The Progresso Marítimo company pays a dividend of 8\$ per share, and calls for 20 per cent. on its increase of capital, payable up to the 15th inst.

—The Banco Internacional announces that the currency debentures of the Petropolitana mill will be paid off on the 6th inst. at 204\$310 per 200\$, after which date interest ceases.

—On June 4th the president of the province of Minas Geraes stated that the debt of the province had increased from 6,982,792\$079 on December 6th, 1888, to 8,011,717\$210 on that date.

—The Banco da Bahia is to receive 6,000,000\$ for extending aid to agriculture. It is evident that "Braz is treasurer," and agriculture means to avail of the fact—or at least its creditors will.

—On the 1st inst. the Banco de Crédito Real do Brazil opened lists for the subscription of 12,500 new shares, on which 10 per cent, or 20\$ per share, is payable on application. On the same date the bank calls for 40\$ per share on the 1st issue, which completes the full par value.

—On the 1st inst. the Banco de Crédito Real do Brazil and Banco Predial announced that they were prepared to receive proposals from agriculturists under the recent arrangement with the government. We have already published the conditions of these loans.

—Under the auspices of the "Centro da Industria e Commercio de Asucar" it is proposed to organize a bank with a capital of 10,000,000\$ to advance funds to the agricultural interest to the extent of 20,000,000\$. The organizers count upon the Treasury for the extra 10,000,000\$, and the stock has been all taken with avidity.

—The finance committee of the Minas provincial assembly has unanimously reported against the Loya contract for the proposed 10,000,000\$ loan to that province, on the grounds of insufficient resources and illegality. The assembly thereupon annulled the contract on the 3rd inst. by a vote of 28 to 20.

—During the year 1888 the province of Minas Gerais emitted 485 apolices of the nominal value of 1,000\$ each and with a total of 485,740\$000. The province spent a total of 1,198,929\$861 in interest guarantees on railways and one sugar usine in the year, and 437,040\$269 on immigration. There was of course a large deficit in the budget.

—On June 30th the advances to agriculture by the Bank of Brazil amounted to 6,014,971\$040, divided as follows:

| | |
|-----------------|----------------|
| Rio de Janeiro. | 2,006,712\$545 |
| S. Paulo. | 2,472,144 520 |
| Minas Geraes. | 1,488,952 380 |
| Espirito Santo. | 47,101 595 |
| | 6,014,971\$040 |

—The June receipts of the Santos custom house were as follows:

| | |
|----------------------|----------------|
| Imports. | 713,598\$582 |
| Exports. | 339,161 816 |
| Port dues. | 4,192 84 |
| Stamp taxes. | 14,554 800 |
| Postoffice receipts. | 3,741 000 |
| Municipal taxes. | 5,836 374 |
| Diverse taxes. | 22,202 398 |
| Total. | 1,103,287\$254 |

—The June receipts at the Rio custom house were:

| | |
|----------------------------|----------------|
| Importation. | 5,911,625\$135 |
| Port dues. | 27,445 803 |
| Exportation. | 287,648 684 |
| Sundries. | 202,497 329 |
| Stamps. | 2,242 500 |
| | 4,431,458\$952 |
| Deposits. | 33,318 803 |
| Restitutions. | 42,760 671 |
| Internal revenue receipts. | 430,841 752 |

COMMERCIAL

Rio de Janeiro, July 8th, 1889.

| | |
|--|---------------------------------------|
| Par value of the Brazilian milreis (1\$000). | 27 d. |
| do do do in U. S. | coin at \$4.80 per £1 stg. 54 75 cts. |
| do \$1.00 (U. S. coin) Brazilian milreis. | 1\$827 |
| do of £1 stg. in Brazilian gold. | 8 890 |

| | |
|---|---------------------------------------|
| Bank rate of exchange on London to-day. | 27 d. |
| Present value of the Brazilian mil reis (paper). | 1\$800 ex gold |
| do do do in U. S. | coin at \$4.80 per £1 stg. 54 00 cts. |
| Value of \$1.00 (\$4.80 per £1 stg.) in Brazilian currency (paper). | 1\$852 |
| Value of £1 sterling " " " | 8\$890 |

EXCHANGE.

July 1.—Official rates were 26½—27 on London, 353—355 on Paris and 436—440 on Hamburg at 90 dcs. 1\$855—1\$870 on New York at sight. A small business was reported in bank sterling at 27, and brokers quoted commercial at 27 116—27½. Sovereigns closed with sellers at 8\$890, no buyers.

July 2.—No change in rates at the banks. The Brazilianische, International and Commercial were still drawing at 27 on London, the Commercial at the same rate for counter business and the English banks were officially at 26½. Commercial sterling was quoted at 27 116. Sovereigns closed with sellers at 8\$890, no buyers.

July 3.—There were still no changes in rates and the market very quiet. Bank sterling was reported at 27 and commercial was quoted at 27 116. Sovereigns closed with sellers at 8\$890, no buyers.

July 4.—The market was rather flatter and only the Banco Internacional was drawing freely at 27 on London. The stagnation in the coffee market renders business in exchange very difficult and there appears to be no commercial paper offering, for which rates are nominal. There were neither buyers, nor sellers of sovereigns.

July 5.—The market was firmer, and the Brazilianische and Commercial banks were both drawing at 27. The transactions reported were trifling at 27 for bank sterling, with commercial quoted at 27 116. Neither buyers for, nor sellers of sovereigns.

July 6.—Official rates at the banks were quite unchanged and the market was steady. Rates were 26½—27 on London, 353—355 on Paris and 436—440 on Hamburg at 90 dcs. 1\$855—1\$870 on New York at sight. Commercial sterling was quoted at 27 116—27½, with very little doing. No buyers, nor sellers of sovereigns.

July 8.—There are no changes in official rates, 26½—27 on London, and the Banco Internacional will draw at 27 116 on London office. Commercial sterling is still quoted at 27 116—27½, the first rate being considered somewhat difficult, but the latter easy.

BANCO INTERNACIONAL DO BRAZIL.

BALANCE SHEET, 28TH JUNE, 1889.

Assets.

| | |
|------------------------|-----------------|
| Capital, un-called. | 5,011,490\$000 |
| Bills discounted. | 3,604,305 690 |
| Current accounts. | 9,600,810 120 |
| Public funds. | 2,082,947 850 |
| do deposited abroad. | 2,387,155 850 |
| Shares and debentures. | 1,061,615 640 |
| Sundry branches. | 2,380,367 500 |
| Sundry agencies. | 928,585 530 |
| Values deposited. | 18,020,055 720 |
| Directors' guarantee. | 140,000 000 |
| Sundry accounts. | 3,731,186 050 |
| Bills receivable. | 1,836,236 910 |
| Bank of Brazil. | 1,000,000 000 |
| Cash. | 5,495,256 100 |
| | 19,027,922\$650 |

Liabilities.

| | |
|--|-----------------|
| Capital, subscribed. | 20,000,000\$000 |
| Reserve fund. | 410,000 000 |
| Profits in suspense. | 300,000 000 |
| Deposits, without interest. | 13,239 300 |
| do in account current and with notice. | 8,710,552 510 |
| do fixed maturity. | 2,163,331 090 |
| Sundry guaranties. | 18,020,055 720 |
| Sundry branches. | 5,255,060 320 |
| Sundry agencies. | 428,136 000 |
| Bills payable. | 27,010 460 |
| Sundry accounts. | 2,080,407 650 |
| Dividends, balance. | 10,270 300 |
| do. No. 5, 10\$ on 50,000 shares. | 500,000 000 |
| do. | 193,750 000 |
| | 53,027,922\$650 |

E. & O. E.

Rio de Janeiro, 6th July, 1889.

Vicente de Riquelme, President.

K. W. Sofien, Accountant.

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

BALANCE SHEET, 28TH JUNE, 1889.

Assets.

| | |
|--|-----------------|
| Capital, un-called. | 4,444,418\$444 |
| Bills discounted. | 991,308 750 |
| Loans, guaranteed accounts, etc. | 8,707,530 081 |
| Bills receivable. | 810,741 483 |
| Securities for loans, accounts current, etc. | 3,702,108 400 |
| Sundry accounts. | 1,431,382 366 |
| Cash. | 993,854 110 |
| | 21,017,362\$774 |

Liabilities.

| | |
|---|-----------------|
| Capital. | 8,888,888\$888 |
| Deposits in account current. | 186,009 194 |
| do do with notice. | 1,536,001 747 |
| do fixed maturity and by bills. | 5,055,879 803 |
| Securities for advances and on deposit. | 3,619,905 780 |
| Bills payable. | 46,425 860 |
| do deposited. | 88,512 960 |
| Sundry accounts. | 1,596,055 844 |
| | 21,017,362\$774 |

E. & O. E.

Rio de Janeiro, 5th July, 1889.

For the English Bank of Rio de Janeiro, Limited,

J. S. Lambey, acting Manager.

H. Scott, for Accountant.

SALES OF STOCKS AND SHARES.

| | |
|---|---------|
| July 1. | |
| 180 Five per cent. apolices. | 960 000 |
| 1,500 hyp. notes Banco Predial. | 96 000 |
| 50 Banco Internacional, h. a. 31st, ad. 100\$ pd. | 73 000 |
| 200 Banco C. Real de S. Paulo, 10\$ pd. | 12 000 |
| 600 Macabé and Campos R.R. h. a. 31st. | 90 000 |
| 250 Sapucahy R.R. | 40 000 |
| 250 do b. a. 20th. | 40 000 |
| 1,500 do b. a. 31 Aug. | 45 000 |
| 1,300 do b. a. 31 Oct. | 50 000 |
| 1,000 do b. a. Dec. | 55 000 |
| 200 Brazilera de Navegação, h. a. 31 Aug. | 340 000 |

| | |
|---|---------|
| July 2. | |
| 15 Five per cent. apolices. | 960 000 |
| 88 do | 960 000 |
| 26 do | 960 000 |
| 3 hyp. notes Banco C. Real do Brazil [gold 5%]. | 88 000 |
| 25 " Banco Predial. | 74 000 |
| 10 deb. Leopoldina R.R. 200\$. | 190 000 |
| 4 " S. Isabel do Rio Preto R.R. C\$0. | 415 000 |
| 19 " Sorocabana R.R. 100\$. | 84 000 |
| 170 Banco C. Real de S. Paulo, 10\$ pd. | 83 000 |
| 30 do | 12 000 |
| 883 Sapucahy R.R. | 13 000 |
| 200 do b. a. 31 Oct. | 50 000 |
| 150 Sorocabana R.R. h. a. 15 Sept. | 210 000 |
| 250 do 30 Sept. wd. | 215 000 |

| | |
|--|-----------|
| July 3. | |
| 24 Five per cent. apolices. | 963 000 |
| 110 do | 964 000 |
| 217 do | 965 000 |
| 15 Gold Loan, 1868, 6%. | 1,115 000 |
| 30 hyp. notes Banco C. Real do Brazil [gold 5%]. | 90 000 |
| 100 " Banco Predial. | 74 000 |
| 70 deb. Sorocabana R.R. 100\$. | 85 000 |
| 110 Vigilância Insce, ad. | 90 000 |
| 157 Banco Commercial, ad. | 250 000 |
| 100 Banco Internacional, ad. | 264 000 |
| 350 do 100\$ pd. b. a. 31 Aug. | 148 000 |
| 150 Leopoldina R.R. subs. | 27 500 |
| 350 Sapucahy R.R. | 88 500 |
| 170 do b. a. 30 Sept. | 40 000 |
| 12 Sorocabana R.R. | 47 000 |
| 300 do b. a. 28 Aug. | 214 000 |
| 2,000 do b. a. 31 Aug. | 220 000 |
| 1,188 do b. a. 30 Sept. | 215 000 |
| 550 do | 245 000 |
| 130 Pastoral Mineira. | 100 000 |

July 4.

| | |
|--|---------|
| 31 Five per cent. apolices. | 965 000 |
| 300 hyp. notes Banco Predial. | 714 000 |
| 153 deb. Campos and Carangula R.R. | 120 000 |
| 20 " Niteroi tramway. | 186 000 |
| 200 " S. Christovão mill. | 200 000 |
| 90 Vigilância Insce, ad. | 9 000 |
| 80 Banco Internacional, ad. | 264 000 |
| 150 Leopoldina R.R. subs. | 27 500 |
| 3,000 do | 28 000 |
| 2,000 do b. a. 30 Sept. ad. | 30 000 |
| 100 Macabé and Campos R.R. h. a. 31 Aug. ad. | 89 000 |
| 97 Sapucahy R.R. | 46 000 |
| 600 do | 41 000 |
| 300 Sorocabana R.R. | 300 000 |
| 250 do | 210 000 |
| 410 do 40\$ pd. | 47 000 |
| 350 do b. a. 30 Sept. | 50 000 |
| 30 Pastoral Mineira. | 110 000 |
| 61 S. Jeronymo mine. | 80 000 |

July 5.

| | |
|---|-----------|
| 121 Five per cent. apolices. | 965 000 |
| 6,100\$ do | 96 000 |
| 2,500\$ Gold Loan, 1868, 6%. | 1,115 000 |
| 230 hyp. notes Banco C. Real de S. Paulo. | 88 000 |
| 202 " Banco Predial. | 74 000 |
| 31 " do | 75 000 |
| 100 deb. Bragança R.R. | 190 000 |
| 185 " S. Christovão mill. | 200 000 |
| 110 Vigilância Insce, ad. | 9 000 |
| 150 Banco Commercial, ad. | 251 000 |
| 150 Banco Internacional, ad. | 265 000 |
| 150 Banco União de Credit. | 81 500 |
| 180 Banco C. Real de S. Paulo, 10\$ pd. | 13 000 |
| 1,733 Leopoldina R.R. subs. | 28 500 |
| 2,000 do b. a. 30 Dec. ad. | 31 000 |
| 103 Sapucahy R.R. | 41 000 |
| 100 do b. a. 30 Sept. | 48 000 |
| 30 S. Isabel do Rio Preto R.R. | 47 000 |
| 940 Sorocabana R.R. 40\$ pd. | 47 000 |
| 37 S. Jeronymo mine. | 80 000 |
| 101 do b. a. 30 Sept. | 90 000 |

July 6.

| | |
|---|---------|
| 12 Five per cent. apolices. | 965 000 |
| 2,000\$ do | 96 000 |
| 350 hyp. notes Banco C. Real de S. Paulo. | 88 000 |
| 50 Banco Commercial, ad. | 251 000 |
| 200 do 40\$ pd. ad. | 51 000 |
| 100 Banco Internacional, ad. | 265 000 |
| 300 Banco C. Real de S. Paulo, 10\$ pd. | 130 000 |
| 50 Leopoldina R.R. | 144 000 |
| 100 do | 145 000 |
| 600 do subs. | 28 500 |
| 480 do b. a. 30th. | 29 000 |
| 300 do do | 30 000 |
| 250 Sapucahy R.R. | 42 000 |
| 250 do b. a. 30 Sept. | 48 000 |
| 220 Sorocabana R.R. h. a. 30 Sept. | 240 000 |
| 40 do 40\$ pd. | 47 000 |
| 200 Carris Urubas tramway, h. a. Sept. | 257 000 |
| 46 Brazil Industrial mill. | 190 000 |

MARKET REPORT.

Rio de Janeiro, 8th July, 1889.

Exports.

Coffee.—Sales reported for the week reach about 7,000 bags. The struggle between exporters and dealers is said to be continued, neither side showing any inclination to give way. Meanwhile our stock is accumulating, but if dealers and factors can count upon the assistance of the banks they may be able to starve exporters out per contra the stocks here and in Santos now represent a very large sum of money, and if any pressure is brought to bear by lenders, the market must give way. How long this dead-lock is to continue, no one ventures to prophesy, for it depends upon lenders of money. The exchange rates are kept very steady contrary, it appears to us, to the interests of the banks, because a moderate decline in exchange would at once solve the coffee enigma: for dealers could receive their prices in milreis, while exporters would pay no more in sterling than present limits permit. The banks are therefore responsible for the stagnation in the market.

Receipts since the 1st inst. are 54,308 bags, against 45,109 bags for the preceding week and 57,843 bags for the week before. Unhappily say that planters are in a position to manipulate our supply this year, and certainly the government appears desirous of assisting them, if lending money can have this effect.

There is a great divergence in estimates of stock. We have three several estimates, viz: 308,202 bags, 321,679 and 407,914 bags. Any attempt to conciliate such figures is hopeless.

Shipments since our last report have been:

| | |
|----------------------------------|--|
| 2,000 bags for the United States | |
| 5,707 " Europe | |
| 2,780 " Cape of Good Hope | |
| 748 " Elsewhere | |
| 11,235 bags. | |

In addition to which the *Riela* took 1,750 bags of coffee, from Victoria, to New York which were shipped here.

For the same time the daily foreign clearances at the custom house amount to:

| | |
|----------------------------------|--|
| 2,000 bags for the United States | |
| 2,241 " Europe | |
| 8,590 " Cape of Good Hope | |
| " " Elsewhere | |
| 12,741 bags. | |

The vessels cleared with coffee are:

| | |
|---|-------|
| United States. | bags. |
| July 6 New York Br str <i>Biela</i> | 3,750 |
| Europe. | |
| July 1 London Br str <i>Tago</i> | 154 |
| 4 Hamburg Ger str <i>Bacura</i> | 2,553 |
| Elsewhere. | |
| July 5 Port Natal Nor bg <i>Finland</i> | 3,000 |

Brokers' quotations this morning are still entirely nominal.

| | |
|---|-------|
| Vessels loading and to load. | bags. |
| New York Br str <i>Hilberich</i> | — |
| Baltimore Amer lug <i>White Wings</i> | — |
| New Orleans Br str <i>Bessel</i> | 4,000 |
| Port Elizabeth } Nor lug <i>Salvage</i> | 4,000 |
| Port Elizabeth } " " | 4,000 |
| Port Elizabeth } " <i>Norma</i> | 4,500 |

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

| Receipts. | Shipments U. States. | Shipments Europe. | Shipments Cape. | Shipments Elsewhere. | Total Shipments. | Clearances. | Stock 1st hands. | Average price Ordinary 1st per arroba. | do Good and. | do Fair. | do 2nd. | do 3rd. | do 4th. | do 5th. | do 6th. | do 7th. | do 8th. | do 9th. | do 10th. | do 11th. | do 12th. | do 13th. | do 14th. | do 15th. | do 16th. | do 17th. | do 18th. | do 19th. | do 20th. | do 21st. | do 22nd. | do 23rd. | do 24th. | do 25th. | do 26th. | do 27th. | do 28th. | do 29th. | do 30th. | do 31st. | do 32nd. | do 33rd. | do 34th. | do 35th. | do 36th. | do 37th. | do 38th. | do 39th. | do 40th. | do 41st. | do 42nd. | do 43rd. | do 44th. | do 45th. | do 46th. | do 47th. | do 48th. | do 49th. | do 50th. | do 51st. | do 52nd. | do 53rd. | do 54th. | do 55th. | do 56th. | do 57th. | do 58th. | do 59th. | do 60th. | do 61st. | do 62nd. | do 63rd. | do 64th. | do 65th. | do 66th. | do 67th. | do 68th. | do 69th. | do 70th. | do 71st. | do 72nd. | do 73rd. | do 74th. | do 75th. | do 76th. | do 77th. | do 78th. | do 79th. | do 80th. | do 81st. | do 82nd. | do 83rd. | do 84th. | do 85th. | do 86th. | do 87th. | do 88th. | do 89th. | do 90th. | do 91st. | do 92nd. | do 93rd. | do 94th. | do 95th. | do 96th. | do 97th. | do 98th. | do 99th. | do 100th. | do 101st. | do 102nd. | do 103rd. | do 104th. | do 105th. | do 106th. | do 107th. | do 108th. | do 109th. | do 110th. | do 111th. | do 112th. | do 113th. | do 114th. | do 115th. | do 116th. | do 117th. | do 118th. | do 119th. | do 120th. | do 121st. | do 122nd. | do 123rd. | do 124th. | do 125th. | do 126th. | do 127th. | do 128th. | do 129th. | do 130th. | do 131st. | do 132nd. | do 133rd. | do 134th. | do 135th. | do 136th. | do 137th. | do 138th. | do 139th. | do 140th. | do 141st. | do 142nd. | do 143rd. | do 144th. | do 145th. | do 146th. | do 147th. | do 148th. | do 149th. | do 150th. | do 151st. | do 152nd. | do 153rd. | do 154th. | do 155th. | do 156th. | do 157th. | do 1 |
|-----------|----------------------|-------------------|-----------------|----------------------|------------------|-------------|------------------|--|--------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------|
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Imports.

A fair movement is reported in the market. There have been no receipts of flour, those interested in the article have, however, had their attention attracted by a reported declaration of "no-war-between" between millers and importers, the former—give the report as received—have declared an intention of monopolizing the market. It may be, but it is the determination of the millers to control the market at any price, they have sufficient raw material to last for some time. In June there is nothing new; the cargo per *Chalmers* from Mollin, is not yet reported sold and the Swedish cargo, ordered in our last, will probably be stored. Kerosene remains firm at unchanged quotations, but Lead is smartly down under the rather free receipts of last week. Indian Corn is also lower. Coffee and sugar show in about the same position. The receipts are some 2,500 cases. Norwegian only, but stocks are again said to show an increase, and continue too large to render any improvement probable in the immediate future.

Flour—Receipts are nil. Sales and withdrawals of foreign flour since our last report are estimated to be about 15,000 bags. Early in the week the English mill reduced prices \$3.00 per bag since when business has virtually ceased to develop. Dealers are not adding themselves of their stock in preparation for the approaching struggle, ordered to above, and will do very little pending the contest.

Stocks are estimated to be:
 25,000 bbls. American
 1,000 " Trieste
 15,000 bbls.

Brokers' quotations are as follows:
 Trieste 14,000—15,000
 do 15,000—16,000
 do 16,000—17,000
 do 17,000—18,000
 do 18,000—19,000
 do 19,000—20,000
 do 20,000—21,000
 do 21,000—22,000
 do 22,000—23,000
 do 23,000—24,000
 do 24,000—25,000
 do 25,000—26,000
 do 26,000—27,000
 do 27,000—28,000
 do 28,000—29,000
 do 29,000—30,000
 do 30,000—31,000
 do 31,000—32,000
 do 32,000—33,000
 do 33,000—34,000
 do 34,000—35,000
 do 35,000—36,000
 do 36,000—37,000
 do 37,000—38,000
 do 38,000—39,000
 do 39,000—40,000
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STOCK AND SHARE LIST.

July 6th, 1889.

GOVERNMENT BONDS.

| Present Amount | Interest Payable | Rate % | Denomination | Nominal value | Last sale | Closing quotations |
|----------------|------------------|--------|-----------------------------|---------------|-----------|--------------------|
| 381,476,100\$ | Jan-July | 5 | Apolices..... | 200\$-1,000\$ | 965\$300 | 965\$000-965\$800 |
| 119,500 | do | 5 | do | 1,000\$ | 1,115,000 | 1,110,000 |
| 19,838,500 | Apr-Oct | 4 1/2 | Gold Loan 1888..... | 1,000 | 1,045,000 | 1,040,000 |
| 33,972,500 | Quarterly | 4 1/2 | do 1879..... | 1,000 | 1,045,000 | 1,040,000 |
| 1,195,000 | do | 5 | City of Rio de Janeiro..... | 1,000 | 1,045,000 | 1,040,000 |

PROVINCIAL FUNDED DEBTS.

| Present Amount | Interest Payable | Rate % | Provinces | Nominal value | Last sale | Closing quotations |
|----------------|------------------|--------|-------------------------------|---------------|-----------|--------------------|
| 257,900\$ | — | 6-5 | Alagoas..... | — | — | — |
| 4,519,200 | Jan-July | 6-7 | Bahia..... | — | 81 1/2 | — |
| 206,300 | — | — | Ceara..... | — | — | — |
| 30,800 | — | — | Estado do Rio de Janeiro..... | — | — | — |
| 1,093,800 | Jan-July | 5-6 | Goyaz..... | — | — | — |
| 199,000 | Jan-July | 5-6 | Maranhão..... | — | — | — |
| 5,806,000 | Jan-July | 6-8 | Mato Grosso..... | 1,000\$ | 100 1/2 | — |
| 1,294,200 | — | — | Minas Geraes..... | 1,000 | — | — |
| 173,550 | Jan-July | 5-7 | Paraná..... | — | 101 1/2 | — |
| 123,500 | Jan-July | 5-7 | Pernambuco..... | — | — | — |
| 7,881,200 | Jan-July | 6 | Piauí..... | — | 98 1/2 | — |
| 157,000 | Jan-July | 6 | Rio Grande do Norte..... | 200\$-1,000\$ | 98 1/2 | 98 1/2-99 1/2 |
| 8,081,000 | Jan-July | 6 | S. Paulo..... | 1,000\$ | 98 1/2 | — |
| 27,800 | Jan-July | 6 | S. Paulo..... | 1,000\$ | 98 1/2 | — |
| 3,256,322 | Jan-July | 6 | S. Paulo..... | 1,000\$ | 98 1/2 | — |
| 132,000 | Jan-July | 6 | S. Paulo..... | 1,000\$ | 98 1/2 | — |
| 1,153,000 | Jan-July | 6 | S. Paulo..... | 1,000\$ | 98 1/2 | — |
| 500,000 | Jan-July | 6 | S. Paulo..... | 1,000\$ | 98 1/2 | — |
| 731,400 | Jan-July | 6-7 | S. Paulo..... | 1,000\$ | 98 1/2 | — |

HYPOTHECARY NOTES.

| Present Amount | Interest Payable | Rate % | Banks | Nominal value | Last sale | Closing quotations |
|----------------|------------------|--------|-------------------------------|---------------|-----------|--------------------|
| 744,900\$ | June-Dec. | 5 | Brazil..... | 100\$ | 95 1/2 | — |
| 6,447,500 | Jan-July | 5 | Credito Real do Brasil..... | 100 | 81 | 81-82 1/2 |
| 7,149,200 | do | 5 | do | 100 | 81 | 81-82 1/2 |
| 5,250,500 | Apr-Oct | 6 | Credito Real de S. Paulo..... | 100 | 83 1/2 | 83 1/2-84 1/2 |
| 6,535,500 | May-Nov. | 6 | Predial..... | 100 | 75 | 74 1/2-75 1/2 |

DEBENTURES.

| Present Amount | Interest Payable | Rate % | Companies | Nominal value | Last sale | Closing quotations |
|----------------|------------------|--------|--------------------------------------|---------------|-----------|--------------------|
| 1,300,000\$ | May-Nov. | 6 1/2 | Brasileira..... | 200\$ | 19 1/2 | — |
| 1,500,000 | do | 6 1/2 | Campos e Carangola..... | 200 | 19 1/2 | — |
| 1,133,200 | Jan-July | 6 1/2 | Julia de Vitoria and Piaui..... | 200 | 19 1/2 | — |
| 15,107,000 | Apr-Oct | 6 1/2 | Leopoldina..... | 200 | 19 1/2 | 18 1/2-19 1/2 |
| 1,049,610 | Jan-July | 5-6 | do gold..... | £50 | 51 1/2 | — |
| 4,000,000 | Apr-Oct | 7 | Oeste de Minas..... | 100 | 90 1/2 | — |
| 370,000 | Apr-Oct | 7 | Rio das Flores..... | 100 | 95 1/2 | — |
| 1,600,000 | Feb-Aug. | 7 | S. Isabel do Rio Preto..... | 100 | 250 | — |
| £137,100 | Jan-July | 7 | S. Paulo..... | £100 | 41 1/2 | — |
| 6,679,300 | Mar-Sept. | 6 | Sorocabana..... | 100 | 83 1/2 | 84 1/2-85 1/2 |
| £181,000 | Apr-Oct | 7 | do gold..... | £50 | 455 | — |
| 659,000 | Jan-July | 7 | União Valenciana..... | 200 | — | 190,000 |
| 439,886 | Jan-July | 6 | Tramways..... | 500 | 490 | — |
| 811,300 | do | 7 | do | 100 | 105 1/2 | — |
| £56,250 | Feb-Aug. | 7 | Niteroi gold..... | £20 | 186 | — |
| 397,000 | Apr-Oct | 7 | Pernambuco..... | 200 | 91 1/2 | — |
| 435,000 | Jan-July | 7 | S. Paulo and S. Antonio..... | 200 | 195 | — |
| 1,377,300 | May-Nov. | 8 1/2 | Shipping..... | 100 | 103 1/2 | — |
| 245,000 | Jan-July | 8 1/2 | Paulista..... | 200 | 200 | — |
| 500,000 | Feb-Aug. | 8 1/2 | Brasileira..... | 100 | 85 1/2 | — |
| 784,000 | Apr-Oct | 8 1/2 | Pureza..... | 200 | 180 | — |
| 1,500,000 | Jan-July | 6 1/2 | Quosima..... | 200 | 197 | — |
| 200,000 | Mar-Sept. | 6 1/2 | Rio Branco..... | 200 | 180 | — |
| 100,000 | Jan-July | 8 | Barbery..... | 200 | — | — |
| 400,000 | May-Nov. | 7 | Bom Fim..... | 200 | — | — |
| 1,000,000 | Apr-Oct | 7 1/2 | Brasileira Industrial..... | 200 | 196 | 196,000-200,000 |
| 761,200 | do | 7 1/2 | do | 200 | 200 | — |
| 588,000 | May-Nov. | 7 | Confiança Industrial..... | 200 | — | — |
| 600,000 | Apr-Oct | 7 | Industrial Mineira..... | 200 | 195 | — |
| 331,000 | Jan-July | 7 | Rio Grande..... | 200 | 197 | — |
| 250,000 | do | 7 | Rio de Janeiro..... | 200 | 195 | — |
| £3,100 | June-Dec. | 7 | S. Christovão..... | 200 | 200 | — |
| 226,300 | Mar-Sept. | 7 | S. João..... | £20 | 195 | — |
| 200,000 | Apr-Oct. | 8 | S. José d'El Rey [gold]..... | 100 | 85 1/2 | — |
| 219,800 | Apr-Oct. | 7 1/2 | Camdevia [Church]..... | £50 | 450 | — |
| £200,000 | do | 7 1/2 | Contadora e Regentes, S. J. Lli..... | 100 | 92 1/2 | — |
| 100,000 | Jan-July | 6 | Elevador e Fab. de Chumbo..... | 200 | 195 | — |
| 399,600 | May-Nov. | 6 | Douca D. Pedro II..... | £20 | 195 | — |
| £150,000 | May-Nov. | 6 | Lavoura Ind. e Colon..... | 200 | 195 | — |
| 2,500,000 | Apr-Oct. | 8 | Melhoramentos S. de Nicti..... | 200 | — | — |
| 431,700 | do | 8 | União Telephonica..... | 100 | 70 1/2 | — |

INSURANCE.

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotations |
|-------------|-----------------|--------------|--------------------------------|-----------------|---------------|-----------|--------------------|
| 4,000,000\$ | 200,000\$ | 16,173\$ | Alliança..... | 15\$000-July 89 | 20\$ | 108\$000 | — 20\$500 |
| 3,000,000 | 75,000 | 234,707 | Argus Fluminense..... | 15\$000-July 89 | 250 | 420,000 | — 9\$500 |
| 2,000,000 | 200,000 | 13,804 | Atalia..... | 8\$000-July 89 | 10 | 10,000 | — 17\$500 |
| 2,000,000 | 300,000 | 7,930 | Bonanza..... | 1\$000-July 89 | 20 | 20,000 | — |
| 2,000,000 | 200,000 | 29,000 | Comércio e Lavoura..... | 2\$000-July 89 | 20 | 30,000 | — |
| 8,000,000 | 500,000 | 28,500 | Fidelidade..... | 9\$000-July 89 | 125 | 105,000 | — |
| 2,500,000 | 250,000 | 194,508 | Garantia..... | 5\$000-July 89 | 100 | 143,000 | — |
| 2,000,000 | 200,000 | 86,640 | General..... | 4\$000-July 89 | 20 | 40,000 | — |
| 2,000,000 | 200,000 | 400,000 | Industria..... | 10\$000-July 89 | 100 | 150,000 | — |
| 1,000,000 | 100,000 | 18,489 | Lealdade..... | 1\$000-July 89 | 10 | 9,000 | — |
| 4,000,000 | 400,000 | 19,600 | Maritime..... | 2\$000-July 89 | 20 | 20,000 | — |
| 5,000,000 | 750,000 | 195,000 | Perpetua..... | 3\$000-July 89 | 60 | 44,000 | — |
| 2,000,000 | 200,000 | 9,617 | Prospereidade..... | 2\$000-July 89 | 20 | 17,000 | — |
| 1,000,000 | 100,000 | 10,131 | União Com. dos Varejistas..... | 4\$000-July 89 | 20 | 24,000 | — |
| 2,000,000 | 200,000 | 6,932 | Vigilância..... | 1\$000-July 89 | 10 | 9,000 | 9\$500-10\$000 |

BANKS.

| Capital | Capital paid up | Reserve fund | Name | Dividend paid | Nominal value | Last sale | Closing quotations |
|-------------|-----------------|--------------|-----------------------------------|-----------------|---------------|-----------|--------------------|
| 2,000,000\$ | 500,000\$ | 32,727\$ | Banco de Janeiro..... | 5\$000-July 89 | 200\$ | 190\$000 | 180\$000-200\$000 |
| 4,400,000 | 1,115,000 | — | Brasileira..... | — | — | — | — |
| 33,000,000 | 33,000,000 | 6,077,202 | Brasil..... | 8\$000-July 89 | 200 | 212,000 | 102,000-103,000 |
| 10,000,000 | 500,000 | 21,000 | Caixa Credit Commercial..... | 6\$000-July 89 | 100 | 252,000 | 251,000-253,000 |
| 20,000,000 | 12,000,000 | 3,373,473 | Commercial do Rio de Janeiro..... | 1\$333-July 89 | 40 | 51,000 | 51,000-51,000 |
| 12,000,000 | 12,000,000 | 1,138,000 | do 2 series..... | 4\$000-July 89 | 200 | 235,000 | — |
| 2,000,000 | 1,025,750 | 140,823 | Credito Real do Brasil..... | 5\$000-July 89 | 160 | 155,000 | — |
| 2,000,000 | 2,000,000 | 150,000 | de 2 series..... | 12\$000-July 89 | 200 | 250,000 | — |
| 2,000,000 | 2,000,000 | 150,000 | English Limited..... | 100\$-May 89 | £10 | 150,000 | — |
| 6,000,000 | 6,000,000 | 1,030,000 | Industria Nacional..... | 6\$000-July 89 | 20 | 160,000 | 175,000-180,000 |
| 20,000,000 | 14,955,550 | 350,000 | Industrial e Mercantil..... | 10\$000-July 89 | 200 | 290,000 | 283,000-285,000 |
| 4,121,000 | 625,000 | — | Internacional..... | 3\$855-July 89 | 100 | 142,000 | 141,000-144,000 |
| 2,000,000 | 625,000 | — | do..... | — | — | — | — |
| 1,000,000 | 500,000 | — | London & Brazilian, Limited..... | 1\$000-July 89 | £10 | — | — |
| 1,000,000 | 1,000,000 | — | Mercantil dos Varejistas..... | 2\$000-July 89 | 100 | 95,000 | 95,000-100,000 |
| 4,000,000 | 2,000,000 | 135,630 | Predial..... | 2\$000-July 89 | 100 | 145,000 | — |
| 4,000,000 | 2,000,000 | 135,630 | Rio de Janeiro..... | 2\$000-July 89 | 100 | 70,000 | 80,000-85,000 |
| 10,000,000 | 10,000,000 | 2,810,000 | Rural e Hypothecario..... | 10\$000-July 89 | 200 | 300,000 | — |
| 4,000,000 | 1,248,250 | 75,155 | União de Creditos..... | 2\$000-Apr 89 | 50 | 53,000 | 83,000-85,000 |
| 2,000,000 | 1,000,000 | 9,057\$ | PROVINCIAL..... | — | — | — | — |
| 5,000,000 | 2,000,000 | 167,007 | Credito Real..... | 3\$000-July 89 | 100 | 75,000 | — |
| 1,000,000 | 575,210 | 15,000 | do 2 series..... | 6\$000-July 89 | 10 | 13,000 | 12,750-13,500 |
| 1,000,000 | 1,000,000 | — | Lavoura..... | 2\$500-July 89 | 50 | — | — |
| 5,000,000 | 341,755 | 2,555 | Mercantil, Santos..... | 10\$000-July 89 | 200 | 210,000 | — |
| 1,000,000 | 965,000 | 6,470 | Populana, S. Paulo..... | 1\$000-July 89 | 25 | 31,000 | — |
| — | — | — | Territorial, Minas..... | 6\$000-July 89 | 200 | 210,000 | — |

RAILWAYS.

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotations |
|--------------|-----------------|--------------|---------------------------------|---------------|---------------|-----------|--------------------|
| 12,000,000\$ | 1,813,000\$ | — | Bahia and Minas..... | — | — | — | — |
| 800,000 | 800,000 | — | Banco de Avaragem..... | — | — | — | — |
| 10,000,000 | 4,000,000 | 14,642 | Campes and Carangola..... | 4\$000-Feb 89 | 200 | 13,500 | — |
| 2,000,000 | 2,000,000 | 17,580 | Esposito Santo e Caravelas..... | 3\$000-Jan 89 | 200 | 135,000 | — |
| 1,000,000 | 1,000,000 | — | Jur de Vitoria and Piaui..... | 1\$000-Jan 89 | 200 | 125,000 | — |
| 50,000,000 | 30,000,000 | 461,250 | Leopoldina..... | 1\$250-Jan 89 | £10 | 100,000 | — |
| — | — | — | do x subs..... | — | — | — | — |
| 12,000,000 | 12,000,000 | 120,013 | do x subs..... | — | — | — | — |
| 200,000 | 200,000 | — | Machado e Campos..... | 2\$000-Jan 89 | 200 | 50,000 | 143,000-145,000 |
| 4,970,000 | 3,199,200 | 31,859 | Manica..... | 3\$000-Jan 89 | 200 | 57,000 | 57,000-59,000 |
| 8,000,000 | 770,000 | 62,442 | Oeste de Minas..... | 6\$000-Aug 89 | 200 | 90,000 | — |
| 10,000,000 | 1,477,400 | 474 | Rio das Flores..... | 6\$000-May 89 | 200 | 104,000 | 104,000-105,000 |
| 10,000,000 | 1,477,400 | 474 | S. Isabel do Rio Preto..... | 7\$000-May 89 | 200 | 104,000 | 104,000-105,000 |
| 10,000,000 | 1,477,400 | 474 | S. Paulo and Rio..... | 7\$000-May 89 | 200 | 222,000 | — |
| — | — | — | do x subs..... | — | — | — | — |
| — | — | — | do x subs..... | — | — | — | — |
| 10,000,000 | 2,000,000 | — | Sapucahy..... | — | — | — | — |
| 10,000,000 | 2,000,000 | — | Serrolandia..... | 6\$000-Mar 89 | 10 | 40,000 | 41,000-42,000 |
| 1,000,000 | 1,000,000 | — | do x subs..... | — | — | — | — |
| 1,200,000 | 1,200,000 | 40,483 | do x prolongat..... | 1\$200-Mar 89 | 40 | 47,000 | 47,000-48,000 |
| 4,000,000 | 4,000,000 | — | União Valenciana..... | 6\$000-Feb 89 | 200 | 80,000 | — |
| — | — | — | Viação Central do Brasil..... | — | — | — | — |

TRAMWAYS.

| Capital | Capital paid up | Reserve fund | Companies | Dividend paid | Nominal value | Last sale | Closing quotations |
|-------------|-----------------|--------------|------------------------------|----------------|---------------|-----------|--------------------|
| 5,400,000\$ | 5,400,000\$ | 102,602\$ | Carris Urbanos | 1\$000-Apr. 89 | 200\$ | 237,000 | 237,000-244,000 |
| 10,000,000 | 10,000,000 | — | Jardim Botânico | 2\$000—July 89 | 800\$ | 132,000 | — |
| 300,000 | 300,000 | — | Lagerentes, and tunnel | 3\$000-Apr. 89 | 200 | 125,000 | — |
| 500,000 | 500,000 | — | Niterói | 5\$000-Apr. 89 | 200 | 244,000 | — |
| 1,200,000 | 1,200,000 | 84,180 | Pernambuco | 4\$000-Jan. 89 | 200 | 90,000 | — |
| 4,000,000 | 4,000,000 | 35,000 | Porto Alegre | 4\$000-Mar. 89 | 200 | — | — |
| 2,500,000 | 2,500,000 | 37,850 | S. Christóvão | 2\$000—July 89 | 200 | 230,000 | — |
| 2,500,000 | 2,500,000 | 24,902 | Vila Real | 4\$000-Jan. 89 | 200 | 230,000 | — |

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